

ING FURMAN SELZ INVESTORS III LP  
 Form 3  
 December 11, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

<p>1. Name and Address of Reporting Person *</p> <p>Â FS PRIVATE INVESTMENTS III LLC</p> <p>(Last) (First) (Middle)</p> <p>C/O JEFFERIES CAPITAL PARTNERS,Â 520 MADISON AVENUE</p> <p>(Street)</p> <p>NEW YORK,Â NYÂ 10022</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>11/29/2007</p>	<p>3. Issuer Name <b>and</b> Ticker or Trading Symbol</p> <p>RAM ENERGY RESOURCES INC [RAME]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>See footnote (3)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person</p> <p><input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p>
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock <sup>(1)</sup>	1,379,035 <sup>(2)</sup> <sup>(3)</sup>	I	See footnote <sup>(1)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Warrants to Purchase Common Stock <sup>(1)</sup>	11/29/2007	05/11/2008	Common Stock	455,190 <sup>(2) (3)</sup>	\$ 5	I	See footnote <sup>(1)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FS PRIVATE INVESTMENTS III LLC C/O JEFFERIES CAPITAL PARTNERS 520 MADISON AVENUE NEW YORK, NY 10022	Â	Â	Â	See footnote (3)
ING BARINGS GLOBAL LEVERAGED EQUITY PLAN LTD 520 MADISON AVENUE NEW YORK, NY 10022	Â	Â	Â	See footnote (3)
FRIEDMAN BRIAN P 520 MADISON AVENUE NEW YORK, NY 10022	Â	Â	Â	See footnote (3)
LUIKART JAMES L 520 MADISON AVENUE NEW YORK, NY 10022	Â	Â	Â	See footnote (3)
ING FURMAN SELZ INVESTORS III LP 520 MADISON AVENUE NEW YORK, NY 10022	Â	Â	Â	See footnote (3)
ING BARINGS US LEVERAGED EQUITY PLAN LLC 520 MADISON AVENUE NEW YORK, NY 10022	Â	Â	Â	See footnote (3)

## Signatures

/s/ Brian P. Friedman 12/11/2007

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) See Exhibit 99.
- (2) See Exhibit 99.
- (3) See Exhibit 99.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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